

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
Washington 25, D. C.

In the Matter of the Claim of

NADA DOBREFF
14989 Manning
Detroit 5, Michigan

Claim No. BUL-1,283

Decision No. BUL-230

Against the Government of Bulgaria
Under Section 303 of the International
Claims Settlement Act of 1949, as amended

Counsel for Claimant:

Charfoos, Gussin, Weinstein and Kroll
2340 National Bank Building
Detroit 26, Michigan

FINAL DECISION

The Commission issued its Proposed Decision on this claim on April 16, 1958, a certified copy of which was duly served upon the claimant. No objections or request for a hearing having been filed within twenty days after such service and general notice of the Proposed Decision having been given by posting for thirty days, it is

ORDERED that such Proposed Decision be and the same is hereby entered as the Final Decision on this claim.

Dated at Washington, D. C.

JUN 4 1958

Whitney Gilliland

Pearl Pace

Henry S. Clay

COMMISSIONERS

[Signature] *[Signature]*

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IN THE MATTER OF THE CLAIM OF

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Under the International Claims Settlement
Act of 1949, as amended

GPO 16-72128-1

Counsel for Claimant:

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2340 National Bank Building
Detroit 26, Michigan

PROPOSED DECISION

This is a claim against the Government of Bulgaria under Section 303 of the International Claims Settlement Act of 1949, as amended, by NADA DOBREFF, based upon a bank deposit, originally in the Agricultural and Cooperative Bank, Varna Branch, in Varna, Bulgaria, in the sum of Leva 90,060, which later was, upon the dissolution of that institution, transferred in claimant's name, to the National Savings Bank, in Derjavna Spestevna Cassa, Bulgaria.

The Commission finds that on July 16, 1956, the claimant's deposit account in the latter bank was still intact and in her name, although it has been converted into "new" leva in the amount of 901.91, the equivalent of 90,060 of the "old" leva.

Whether this conversion of old into new leva represented an actual loss to the claimant is not shown, but if it did, it would not constitute a compensable claim under Section 303(2) of the Act. Control over the issuance and value of the national currency is an inherent right of sovereignty. Even though severe financial loss may be suffered by individuals when revalorization of currency occurs, it cannot be looked

upon as a taking, compulsory liquidation or other taking within the purview of Section 303(2). Similarly, a prohibition against transfer of funds out of a country is an exercise of sovereign authority which may not be deemed a "taking" within the meaning of that Section.

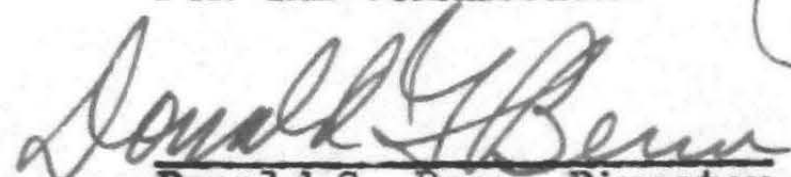
It has been found that claimant's deposit existed, undisturbed by any confiscatory action on the part of the Bulgarian Government up to July 16, 1956. Therefore, there can be no basis for an award here, under Section 303(1) of the Act, which provides compensation for certain failures on the part of the Bulgarian Government to abide by the terms of the Treaty of Peace of September 15, 1947. Similarly, there is nothing before the Commission to indicate that the subject deposit in any manner represented an obligation of the Government of Bulgaria arising out of a contractual or other right held by the claimant, and in any event, was not expressed in currency of the United States. Therefore, the claim cannot be looked upon as one under Section 303(3) of the Act.

Since it has not been established that the claimant has suffered any loss for which compensation is provided in Section 303 of the cited Act, the claim is hereby denied. The Commission finds it unnecessary to make determinations with respect to other elements of the claim.

Dated at Washington, D. C.

APR 16 1958

FOR THE COMMISSION:


Donald G. Benn, Director
Balkan Claims Division

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